



A Bad Apple on the Hedge? Or the Thin End of the Wedge?

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The FSA market abuse enforcement proceedings earlier this year against GLG Partners LP ("GLG") and Philippe Jabre ("Jabre") attracted a great deal of publicity. The purpose of this article is to attempt to demystify the case by summarizing its facts and the FSA's findings and also to put it in the context of other related current FSA-regulatory developments and changes. The opinions and conclusions of the author are based on information derived from publicly available sources. No use has been made of non-public information in the preparation of this article.

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